	Previous Rate(%)	Current Rate(%)
Computers	20	15
Motherboard	20	15
Floppy diskettes	20	15
Specified capital Goods for manufacture of Semiconductor	15	5
Microprocessor	5	0
Memory storage	5	0
CD ROMs	5	0
Integrated circuits and micro assemblies	5	0
Data graphic display Tubes for colour Monitor	5	0

(2) Government has set up National Venture Fund for Software and IT Industry (NFSIT) with a corpus of Rs. 100 crores, out of which Ministry of Information Technology shall contribute Rs. 30 crores.

(3) Provision for issue of sweat equity by companies has been introduced in the Companies (Amendment) Act, 1999.

Outcome of National Advisory Committee on IT Meeting

1579. SHRI RAMDAS AGARWAL: Will the Minister of INFORMATION TECHNOLOGY be pleased to state:

(a) whether meeting of the National Advisory Committee on Information Technology was held recently in New Delhi;

(b) if so, what was the significant outcome of the meeting/decisions taken thereon; and

(c) whether Government have decided to bring forward the information technology Bill during this Session of Parliament also to look into the implementation of three reports of the Task Force submitted to Government?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN): (a) and (b) Yes, Sir. The first meeting of the Advisory Committee of the Ministry of

Information Technology was held on 21.2.2000 in New Delhi. The suggestions made by the Committee include: Upgrading existing leading 43 Engineering Colleges/Regional Engineering Colleges as IIT type Institutions of higher learning and excellence in Information Technology, extending the 5 year tax holiday-concession for IT enabled services, Department of Telecommunications to provide facilitation framework to promote the IT enabled services, promotion of venture capital on the lines of mutual funds industry, double taxation avoidance totalisation agreement with USA and Action Plan to implement suggestions from the Government and the Industry in a time bound manner.

(c) The Information Technology Bill has been introduced in Lok Sabha on 16.12.99 to provide legal recognition for transactions carried out by means of electronics data interchange and other means of electronic communication, commonly referred to as "electronics commerce". The first report of the National Task Force on Information Technology (IT) containing 108 recommendations have been accepted by the Government. The recommendation in the second and third report are under consideration of the Government.

Framing of Information Security Policy

1580. SHRI NARENDRA MOHAN: Will the Minister of INFORMATION TECHNOLOGY be pleased to state:

(a) whether Government are aware that with rapid growth of Internet activities and its utilisation of public network calls for an immediate formulation of Information Security Policy and framing of cyber laws so as to punish the guilty who are indulging in internet related crimes;

(b) if so, by when this information security policy is going to be framed; and

(c) by when the cyber laws, so essential in the circumstances, will be formulated?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND MINISTER OF INFORMATION TECHNOLOGY (SHRI PRAMOD MAHAJAN): (a) to (c) A Bill in this regard known as The Information Technology Bill, 1999 has been